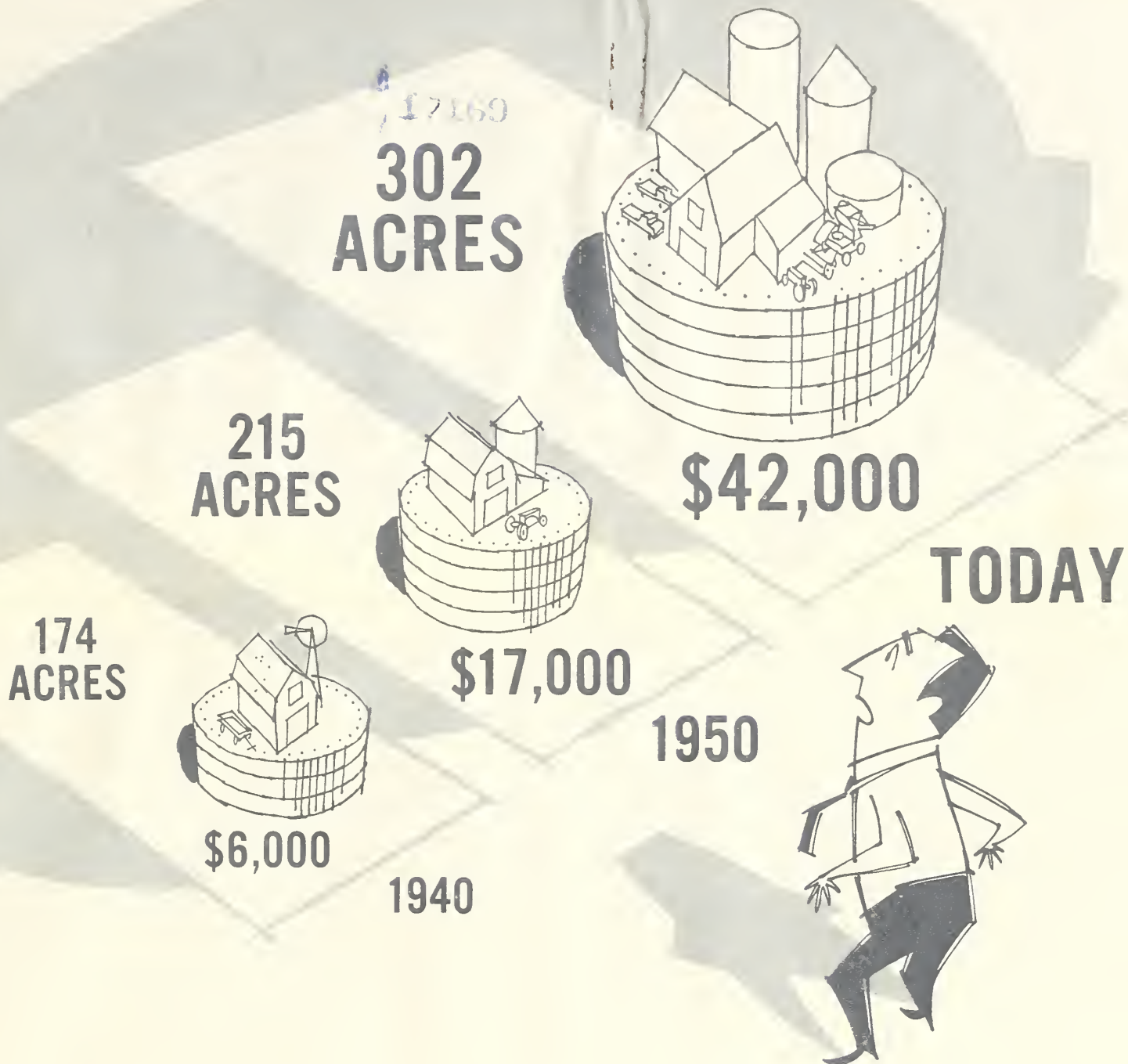


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## IT TAKES A BIGGER INVESTMENT

Not so many years ago, farms were smaller and the investment in land, buildings, and equipment was only one-seventh what it is today.

THE FARM BUSINESS HAS GROWN . . .

## FARMING IS BIG TODAY

The good outdoor life of fresh air and independence "down on the farm" can sound pretty appealing after a hard day at the office. But have you ever looked into what's really involved?

### A BIG INVESTMENT

For one thing, it takes money, and lots of it, to own a farm or ranch these days, and it's getting harder all the time to "work your way up" in the farm business. The average farm today requires an investment of \$42,000 in land, buildings, and equipment. That's seven times what it cost in 1940. The average return on the farmer's investment is less than 4 percent.

Of the 3.8 million farmers in this country, many have more than \$100,000 invested.

It's a big business, farming—with assets of more than \$200,000,000,000 (that's 200 *billion*!) . . . equal to three-fourths of the value of the current assets of all the corporations in the United States.

The vast investment farmers are making of their time, skills, and money is good for our whole economy.

### A BIG PRODUCTION JOB

It takes an expert's know-how to survive the competition in agriculture today.

The independent businessman who runs a farm must know his job thoroughly, combining the talents of scientist, skilled craftsman, and business manager.

It's a tribute to the skill of American farmers that, using less than half the manpower and 12 million fewer acres than they did in 1920, they're now able to produce nearly *twice* as much food and fiber for us and the rest of the world.

Since 1940, the farmer's output per hour of work has tripled.

There are fewer farms now, but they are larger, and producing more. Average farm size increased from 215 acres in 1950 to 302 acres a decade later. About a fifth of them sell more than \$10,000 worth of products each year.

The mechanics of getting all the millions of us fed and clothed calls for a gigantic production operation on the part of U.S. farmers.

## BIG RISKS

A man needs something of a gambler's viewpoint to start out in farming today. With all operations on a larger scale, there's also a big built-in risk in the narrow margin of profit that's squeezed between high expenses and low selling prices. In 1961, American farmers sold about \$35 *billion* worth of goods—that cost nearly \$27 *billion* to produce. (They also had income from other sources.)

The farmer now is getting less of the retail value of his products. His share of the consumer's food dollar, for instance, dropped from 47 cents in 1950 to 38 cents in 1961.

He can't afford to make economic or technological mistakes, but even for the most expert, the age-old risks of nature—drought, flood, disease—still threaten.

## BIG BENEFITS

Not everyone would want to start out in this big, complex business of farming just now. But because it *is* such a big business, we all benefit. Here's how . . .

- **FOOD IS A BETTER BUY** today than ever before. Never have we had to spend such a small part of our income for food. Quality is better, too.
  - **FARMING CREATES JOBS.** Of the 67 million employed Americans, about 7 million work on farms. Many millions more produce the supplies farmers use, or process and distribute farm products.
  - **FARMERS ARE GOOD CUSTOMERS.** Every year they spend around \$42,000,000,000 to buy goods and services for farm production and family living.
  - **FARMERS PAY TAXES.** Like many other businessmen, farmers pay big taxes, sharing heavily in the assessments that provide us all with national defense and government services. In 1960 their . . .
    - real estate taxes totaled \$1.3 *billion*
    - income taxes amounted to \$1 $\frac{1}{4}$  *billion*
    - sales taxes were \$300 million
  - **FOOD FOR THE FUTURE** is assured as today's farmers plan ahead to conserve our national soil and water resources for the 260 million population anticipated in 1980.
- We're all getting big benefits from this big business.

